

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 ARAE-00 L-03 NSC-05 CIAE-00

INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SP-02 COME-00

TRSE-00 OPIC-03 AID-05 /051 W
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P 101550Z MAR 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 4785

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E.O. 11652: N/A

TAGS: EINV, AR

SUBJECT: ITT/STANDARD ELECTRIC CASE

REF: (A) STATE 55683, (B) STATE 56317

1. FOLLOWING RECEIPT REFTEL (A), EMBASSY DISCUSSED CASE WITH CSEA PRESIDENT GABRIELLONI WHO CONFIRMED THAT NO PROGRESS HAD BEEN MADE AND THAT CONCILIATION PERIOD DUE EXPIRE MARCH 31. HE SAID CSEA DID RECEIVE AN OFFER OF FINANCING FROM ARGENTINE DEVELOPMENT BANK OF 25 MILLION PESOS BUT THAT CONDITIONS FOR LOAN WERE SO RESTRICTIVE (INCLUDING REQUIREMENT THAT CSEA BE UP TO DATE ON PAYMENTS TO PENSION FUND) THAT IT WOULD NOT BE HELPFUL TO CSEA.

2. SOME WEEKS AGO EMBASSY HAD BEEN INFORMED BY JORGE CARNICERO, FINANCIER WHO HAD BEEN NEGOTIATING WITH ITT FOR PURCHASE OF SHERATON, THAT CARNICERO HAD GIVEN UP ON PURCHASE AND HIS PARTICIPATION IN ANY ITT/CSEA DEAL OUT OF PICTURE. GABRIELLONI NOW TELLS US THAT CARNICERO, CONTRARY TO WHAT HE INDICATED TO EMBASSY, IS NOW NEGOTIATING WITH ITT IN NEW YORK ON SHERATON. WOULD BE MOST HELPFUL TO EMBASSY IF WE HAD AN IDEA AS TO PROGRESS OF THESE NEGOTIATIONS AND WHETHER PURCHASE OF SHERATON BY CARNICERO STILL A POSSIBILITY.

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3. AMBASSADOR HAS REQUESTED APPOINTMENT WITH FONMIN
QUIJANO TO AGAIN POINT OUT URGENT NEED FOR ACTION ON
ITT/STANDARD AND OTHER INVESTMENT PROBLEMS. SINCE MONDELLI
HAS SO MANY OTHER PRESSING PROBLEMS, WE ARE STARTING WITH
QUIJANO AND THEN WILL APPROACH MONDELLI.
HILL

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 10 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: STATE
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